

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Grand Rapids	TIF Plan Name	For Fiscal Years ending in
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2020.	Tax Incremental Finance Authority	Monroe North	2020

Year AUTHORITY (not TIF plan) was created:	1985
Year TIF plan was created or last amended to extend its duration:	2008
Current TIF plan scheduled expiration date:	2039
Did TIF plan expire in FY20?	No
Year of first tax increment revenue capture:	1987
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	No
If yes, authorization for capturing school tax:	
Year school tax capture is scheduled to expire:	

Revenue:	Tax Increment Revenue	\$	397,297
	Property taxes - from DDA levy	\$	-
	Interest	\$	101,550
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	131,352
	Other income (grants, fees, donations, etc.)	\$	2,431
	Total	\$	632,630

Tax Increment Revenues Received

From counties	\$	138,076
From municipalities (city, twp, village)	\$	188,264
From libraries (if levied separately)		
From community colleges	\$	38,843
From regional authorities (type name in next cell)	Interurban Transit	\$ 32,114
From regional authorities (type name in next cell)		\$ -
From regional authorities (type name in next cell)		\$ -
From local school districts-operating		\$ -
From local school districts-debt		\$ -
From intermediate school districts		\$ -
From State Education Tax (SET)		\$ -
From state share of IFT and other specific taxes (school taxes)		\$ -
Total	\$	397,297

Expenditures

#1 - Restore River/Create Equitable River Corridor	\$	40,872
#2 - Dntn Neighborhood Home to Diverse Population	\$	9,697
#3 - Implement 21st Century Mobility Strategy	\$	129,577
#5 - Public Space, Culture, & Inclusive Programming	\$	20,719
Administration	\$	114,571
Principal - MNTIFA Debt	\$	35,400
Interest & Paying Agent Fees - MNTIFA Debt	\$	2,330
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
Transfers to General Fund	\$	-
Total	\$	353,166

Outstanding non-bonded Indebtedness

Principal	\$	-
Interest	\$	-
Principal	\$	37,200
Interest	\$	744

Outstanding bonded indebtedness

Principal	\$	37,200
Interest	\$	744
Total	\$	37,944

Bond Reserve Fund Balance

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value
Ad valorem PRE Real	\$ -	\$ -	\$ -
Ad valorem non-PRE Real	\$ -	\$ -	\$ -
Ad valorem industrial personal	\$ -	\$ -	\$ -
Ad valorem commercial personal	\$ -	\$ -	\$ -
Ad valorem utility personal	\$ -	\$ -	\$ -
Ad valorem other personal	\$ -	\$ -	\$ -
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -
IFT New Facility personal property, all other	\$ -	\$ -	\$ -
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -
Commercial Rehabilitation Act	\$ -	\$ -	\$ -
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -
Total Captured Value	\$ -	\$ -	\$ -

[illegible]